

**EXHIBIT 11**  
**TO THE DECLARATION OF**  
**XU NUO**

Communication Header 1 103 BKCHUS33XXXX N  
 \*BANK OF CHINA  
 \*NEW YORK, NY  
 User Header Service Code 103:  
 Bank. Priority 113:  
 Msg User Ref. 108: TJBSRM4080  
 Validation 119:

Sender's Ref. \*20 : TT21B00003981/07  
 \* \* Repeatabile Sequence 001 \* \* \* \* \* Occurre  
 Bank Operation Code \*23 B : CRED  
 \* \* Repeatabile Sequence 002 \* \* \* \* \* Occurre  
 Settlement Amount \*32 A : Date 071009 Currency USD Amount 388.67  
 Instructed Amount 33 B : Cur/Code USD Amount 388.82  
 Ordering Customer \*50 K : /09313808094014

TIANJIN PORTTRANS INTERNATIONAL  
 SHIPPING AGENCY CO LTD  
 B-1403 HAOWEI MANSION NO.8/3RD  
 AVENUE TEDA TIANJIN CHINA

Sender's Corr. 53 A : BKCHCNBJXXX  
 \*BANK OF CHINA  
 \*BEIJING  
 \*(HEAD OFFICE)

Intermediary 56 A : CHASUS33XXX  
 \*JPMORGAN CHASE BANK, N.A.  
 \*NEW YORK, NY

Account with Inst. 57 A : /15228131  
 BCYPGRAAXXX  
 \*BANK OF CYPRUS PUBLIC COMPANY

Beneficiary Customer \*59 / GR310730702000000015228131  
 INITIUM MARITIME CORP

Remittance Info. 70 : OCEAN FREIGHT  
 Details of Charges \*71 A : BEN  
 \* \* Repeatabile Sequence 003 \* \* \* \* \* Occurre  
 Sender's Charges 71 F : Currency USD Amount 153.55  
 Send. to Rec. Info. 72 : /ACC/SHIPPING BRANCH-PIRAEUS  
 Trailer Order is <MAC:> <PAC:> <ENC:> <CHK:>  
 MAC:FFA12045  
 CHK:DD0B2850C4D3